

DOCUMENT NO. 4961
ADOPTED 10/8/87

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF INQUILINOS BORICUAS
EN ACCION DISPOSITION PARCEL SE-116
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Inquilinos Boricuas En Accion has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel SE-116 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Inquilinos Boricuas En Accion be, and hereby is, tentatively designated as Redeveloper of Disposition Parcel SE-116 in the South End Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (c) Submission within two hundred seventy (270) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and

- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcel SE-116 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the developer be, and hereby is, authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

5. That the Director be, and hereby is, authorized to execute and deliver a License Agreement with Inquilinos Boricuas En Accion for early entry to Parcel SE-116 for the purpose of removing fire-damaged materials and other debris. Furthermore, said License Agreement shall include the additional provisions that the Authority receive primary insurance coverage.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).



SE-116

640 Tremont Street

RR-56 TO RR-66

R-5

R-6a

RD-8

RR-5

RD-85

RD-86

RD-87

RD-88

RD-89

RD-90

RD-91

RD-92

RD-93

RD-94

RD-95

RD-96

RD-97

RD-98

RD-99

RD-100

RD-101

RD-102

RD-103

RD-104

RD-105

RD-106

RD-107

RD-108

RD-109

RD-110

RD-111

RD-112

RD-113

RD-114

RD-115

RD-116

RD-117

RD-118

RD-119

RD-120

RD-121

RD-122

RD-123

RD-124

RD-125

RD-126

RD-127

RD-128

RD-129

RD-130

RD-131

RD-132

RD-133

RD-134

RD-135

RD-136

RD-137

RD-138

RD-139

RD-140

RD-141

RD-142

RD-143

RD-144

RD-145

RD-146

RD-147

RD-148

RD-149

RD-150

RD-151

RD-152

RD-153

RD-154

RD-155

RD-156

RD-157

RD-158

RD-159

RD-160

RD-161

RD-162

RD-163

RD-164

RD-165

RD-166

RD-167

RD-168

RD-169

RD-170

RD-171

RD-172

RD-173

RD-174

RD-175

RD-176

RD-177

RD-178

RD-179

RD-180

RD-181

RD-182

RD-183

RD-184

RD-185

RD-186

RD-187

RD-188

RD-189

RD-190

RD-191

RD-192

RD-193

RD-194

RD-195

RD-196

RD-197

RD-198

RD-199

RD-200

RD-201

RD-202

RD-203

RD-204

RD-205

RD-206

RD-207

RD-208

RD-209

RD-210

RD-211

RD-212

RD-213

RD-214

RD-215

RD-216

RD-217

RD-218

RD-219

RD-220

RD-221

RD-222

RD-223

RD-224

RD-225

RD-226

RD-227

RD-228

RD-229

RD-230

RD-231

RD-232

RD-233

RD-234

RD-235

RD-236

RD-237

RD-238

RD-239

RD-240

RD-241

RD-242

RD-243

RD-244

RD-245

RD-246

RD-247

RD-248

RD-249

RD-250

RD-251

RD-252

RD-253

RD-254

RD-255

RD-256

RD-257

RD-258

RD-259

RD-260

RD-261

RD-262

RD-263

RD-264

RD-265

RD-266

RD-267

RD-268

RD-269

RD-270

RD-271

RD-272

RD-273

RD-274

RD-275

RD-276

RD-277

RD-278

RD-279

RD-280

RD-281

RD-282

RD-283

RD-284

RD-285

RD-286

RD-287

RD-288

RD-289

RD-290

RD-291

RD-292

RD-293

RD-294

RD-295

RD-296

RD-297

RD-298

RD-299

RD-300

RD-301

RD-302

RD-303

RD-304

RD-305

RD-306

RD-307

RD-308

RD-309

RD-310

RD-311

RD-312

RD-313

RD-314

RD-315

RD-316

RD-317

RD-318

RD-319

RD-320

RD-321

RD-322

RD-323

RD-324

RD-325

RD-326

RD-327

RD-328

RD-329

RD-330

RD-331

RD-332

RD-333

RD-334

RD-335

RD-336

RD-337

RD-338

RD-339

RD-340

RD-341

RD-342

RD-343

RD-344

RD-345

RD-346

RD-347

RD-348

RD-349

RD-350

RD-351

RD-352

RD-353

RD-354

RD-355

RD-356

RD-357

RD-358

RD-359

RD-360

RD-361

RD-362

RD-363

RD-364

RD-365

RD-366

RD-367

RD-368

RD-369

RD-370

RD-371

RD-372

RD-373

RD-374

RD-375

RD-376

RD-377

RD-378

RD-379

RD-380

RD-381

RD-382



BANK OF BOSTON

Robert L. Stearns
Vice President

June 29, 1987

Ms. Clara Garcia
Executive Director
Inquilinos Boricuas en Accion
405 Shawmut Avenue
Boston, MA 02118

Re: Request for Construction/Permanent Financing
640 Tremont Street, South End, Boston

Dear Clara:

As a long term friend and supporter of Inquilinos Boricuas en Accion, Bank of Boston is pleased that IBA is requesting developer designation for 640 Tremont Street under the BRA's South End Neighborhood Housing Initiative (SENHI) Request for Proposals. As you may know, Bank of Boston had discussed with IBA financing for the recycling of the former Apostolic Faith Church prior to its burning a number of years back.

Bonnie Heudorfer of my staff discussed the current proposal with your development consultant Henry Joseph, outlining the general parameters under which we would consider providing both construction financing and end loans, including those on the affordable units for which we would expect to secure an MFA new construction set-aside.

It is our understanding that you contemplate selling twenty residential condominium units in addition to the 3500+ square feet of commercial space along Tremont Street and that the units will contain a mix of 1, 2, and 3 bedrooms. We further understand that you will be seeking public and other resources to make a third of the units affordable to low income households and another third available to households of moderate income.

Please keep us apprised of the status of the developer selection process and the identification of appropriate public resources. We wish you success in your effort to secure developer designation and look forward to working with you to develop this unique homeownership opportunity as yet another component of the successful IBA community.

Sincerely,

RLS:lm

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

URBAN RENEWAL PROGRAM

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (PART I)

and

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (PART II)

(NOTE: If the Redeveloper is an individual or two persons as joint owners and the reuse value is under \$30,000, Form HUD-6004A may be used in place of this form.)

Purpose and Applicability of These Forms

The attached form of *Redeveloper's Statement for Public Disclosure* is to be used by the Local Public Agency in obtaining the information from proposed redevelopers to be made public by the LPA in accordance with the requirements of Section 105(e) of the Housing Act of 1949, as amended. This form is to be completed by each proposed redeveloper with whom the LPA proposes to enter into a contract for, or understanding with respect to, a disposal of project land, except the Federal Government or a State or local government acquiring project land for a public non-residential use.

The attached form of *Redeveloper's Statement of Qualifications and Financial Responsibility* is for the guidance of the LPA in prescribing the information to be furnished by proposed redevelopers as evidence of their qualifications to undertake the obligations to be imposed under proposed agreements for the purchase or lease of project property for redevelopment or rehabilitation. The information provided for in this form is to be furnished by all redevelopers except the Federal Government and States, municipalities, and other public entities acquiring land for public use.

Submission to HUD.

Submit one certified conformed copy or duplicate original of the *Redeveloper's Statement for Public Disclosure* to the HUD Area Office (Regional Office where no Area Office exists).

Submit one certified conformed copy or duplicate original of the *Redeveloper's Statement of Qualifications and Financial Responsibility* to HUD only if the response to Item 8b is "Yes."

Responsibility of LPA To Determine Adequacy and Legality

No assurance is given that the provisions of the suggested forms will supply all of the information needed by the LPA or that such forms will comply with State and local law. If additional information is needed, the LPA is responsible for making adjustments in the forms so that they will comply with such requirements, bearing in mind also the applicable provisions of the Contract for Loan and Grant and the Housing Act of 1949, as amended.

Use of the Forms

This page should be removed before the forms are furnished to prospective redevelopers.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1- a. Name of Redeveloper: Inquilinos Boricuas en Accion

b. Address and ZIP Code of Redeveloper: 405 Shawmut Avenue
Boston, MA. 02118

c. IRS Number of Redeveloper: 237-102-740

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

South End Urban Renewal Area

in

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows²640 Tremont Street
Boston Redevelopment Authority Parcel SE-1163. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:☐ A corporation.☒ A nonprofit or charitable institution or corporation.☐ A partnership known as☐ A business association or a joint venture known as☐ A Federal, State, or local government or instrumentality thereof.☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

8/21/68

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Margarita Muriel
1 Paseo Boriken #603
Boston, MA. 02118

President

Enrique Gonzalez
83 West Brookline St.
Boston, MA. 02118

Vice President

William Ubinas - 380 Shawmut Ave.
Boston, MA. 02118

Treasurer

Jose M. Sanchez
12-A Paseo San Juan - Boston, MA. 02118

Clark

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

NONE

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

NONE

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

Form Approved
OMB No. 63R-0867

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ 3,250,000.
- b. Cost per dwelling unit of any residential redevelopment. \$ 162,500.
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT		ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
LOW INCOME	1 BR	\$	\$ 32,500.
	2 BR		40,000.
	3 BR		47,500.
MODERATE INCOME	1 BR		60,000.
	2 BR		67,500.
	3 BR		77,500.
MARKET	1 BR		113,750.
	2 BR		182,625.

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

N/A

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

NONE

CERTIFICATION

I (We)¹ Inquilinos Boricuas en Accion

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: June 30 1987

Dated: June 30, 1987

Clara L. Garcia
Signature

Virginia Mendi
Signature

Executive Director
Title

President
Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Inquilinos Boricuas en Accion

b. Address and ZIP Code of Redeveloper: 405 Shawmut Avenue
Boston, MA. 02118

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

South End Urban Renewal Area

in (Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,
is described as follows:

640 Tremont Street
Boston Redevelopment Authority Parcel SE-116

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☒ YES ☐ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

ETC Development Corporation
630 Tremont Street
Boston, MA. 02118

Non-Profit subsidiary
of the Redeveloper.
The Redeveloper appoints
The Board of Directors.

4. a. The financial condition of the Redeveloper, as of December 31, 1986, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Alfred W. Siegrist, CPA
20 Walnut Street
Wellesley Hills, MA. 02181

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

Please see Section 7B Financial Plan in attached Narrative Proposal.

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Form Approved
OMB No. 63R-0867

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:
- a. In banks: Please see Section 7B Financing Plan in attached Narrative Proposal.

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT
\$

- b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT
\$

- c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE
\$

MORTGAGES OR LIENS
\$

7. Names and addresses of bank references:
- | | |
|---------------------|-------------------------|
| Bank of Boston | United States Trust Co. |
| 210 Berkeley Street | 30 Court Street |
| Boston, MA. 02116 | Boston, MA. 02108 |

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

Please see attachment B Accomplishments of the Developer.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

NONE

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO

If Yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENTLOCATIONAMOUNT
\$DATE TO BE
COMPLETED

N/A

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPENED

\$

N/A

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) Inquilinos Boricuas en Accion

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: June 30 1987Clara L. Garcia

Signature

Executive Director

Title

Dated: June 30, 1987Margaret A. Smith

Signature

President

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

DEVELOPER'S STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY (FORM 2) (page 1 of 4)

1. Name and address of developer: Inquilinos Boricuas en Accion
405 Shawmut Avenue
Boston, MA. 02118
2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms.
YES: X NO: _____

If yes, explain

ETC Development Corporation is a non-profit subsidiary of the Developer, but will have no interest in the proposed project.

3. a. The financial condition of the developer, as of December 31, 1986 is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. These statements will be held in strict confidence.

- b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

Alfred W. Siegrist, CPA

20 Walnut Street, Wellesley Hills, MA. 02181

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

Please see Section 7B Financing Plan in attached narrative proposal.

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking: Please see Section 7B Financing Plan
Narrative Proposal
- a. In banks:

Name, address & zip code of bank

Amount

- b. By loans from affiliated or associated corporations of firms:
Name, address & zip code of source \$ Amount

- c. By sale of readily salable asset
Description Market Value Mortgage or liens
\$ \$

6. Name and addresses of bank references:

Bank of Boston	United States Trust Co.
210 Berkeley St.	30 Court Street
Boston, MA. 02118	Boston, MA. 02108

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation, or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

YES: _____ NO: X

If yes, give the date, place and under what name.

8. a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion:

Please see Attachment B Accomplishment of the Developer.

- b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES _____

NO _____

If yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

Identification of
Contract or Development
and Location

Amount
\$

Date to be
Completed

N/A

- e. Outstanding construction contract bids of such contractor or bidder:

N/A

Awarding Agency

Amount

Date opened

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in Item (3) are attached hereto and hereby made a part hereof as follows:

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston position, and if not currently employed by the City, the last date of City employment.

N/A

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project owns in the City of Boston:

405 Shawmut Avenue

85-91 West Newton Street (owned by nominee trust of IBA)

CERTIFICATION

I/We, Inquilinos Boricuas en Accion, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developer's qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

Dated June 30 1987
Chas L. Garcia
Signature

Address & Zip Code

Dated June 30, 1987
Phyllis M. [illegible]
Signature

Address & Zip Code

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this statement and submit it prior to being formally designated for any project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

NO

2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of agency or department and position held in that agency or department).

Yes - Margarita Muriel and William Ubinas are employed by the Boston School Department. Ms. Muriel is a legal specialist and Mr. Ubinas is a school principal.

3. Have any of the principals previously owned any real estate? If so, when, and what type of property?

NO

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

NO

5. Have any of the principals ever been convicted of any arson related crimes, are they currently under indictment for any such crimes?

NO

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?

NO

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

29th DAY OF June, 19 87

SIGNATURE:

Margarita Muriel

ADDRESS: 1 Paseo Boriken #603 - Boston, MA. 02118

MEMORANDUM

OCTOBER 8, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: RICARDO A. MILLETT, ASSISTANT DIRECTOR
TOM O'MALLEY, SENIOR PROJECT MANAGER

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS. R-56
TENTATIVE DESIGNATION OF REDEVELOPER OF RE-USE
PARCEL SE-116/640 TREMONT STREET.

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE AUTHORITY TENTATIVELY DESIGNATE INQUILINOS BORICUAS EN ACCION OF 405 SHAWMUT AVENUE, BOSTON, AS REDEVELOPER OF RE-USE PARCEL SE-116 FOR THE PURPOSE OF CREATING TWENTY (20) NEW RESIDENTIAL CONDOMINIUM UNITS AND THIRTY-FIVE HUNDRED SQUARE FEET OF COMMERCIAL SPACE, WITH TWENTY ONE (21) OFF-STREET PARKING SPACES. IT IS FURTHER REQUESTED THAT THE AUTHORITY AUTHORIZE THE DIRECTOR TO ENTER INTO A LICENSE AGREEMENT WITH THE REDEVELOPER FOR EARLY ENTRY TO THE PROPERTY FOR THE PURPOSE OF REMOVING FIRE-DAMAGED MATERIALS AND OTHER DEBRIS.

Parcel SE-116 is located at 640 Tremont Street in the South End Urban Renewal Area, Project No. Mass. R-56. This building is a 12,960 square foot historical South End landmark which once housed the Shawmut Congregational Church. On December 9, 1978, the structure was damaged by fire leaving the outer walls and tower of the church exposed to the elements. Parcel SE-116 was offered for redevelopment under Phase I of the South End Neighborhood Housing Initiative (SENHI).

The SENHI program and guidelines were designed with maximum community involvement. The main objective of the program was to create affordable rental units and homeownership opportunities on the Authority's properties in the South End. The Plan calls for developing about sixty (60) Authority-owned sites in two phases. The first phase included twelve (12) buildings and vacant lots.

On March 2, 1987, twelve (12) sites were advertised for development. On April 10, 1987 proposals were received on the fast track Parcels SE-59-66. Tentative designation was given to Tenants Development Corporation (TDC) on June 24, 1987. On June 30, 1987, twenty-two (22) proposals were received on ten (10) sites from eleven (11) development teams. Only two development teams submitted proposals for the 640 Tremont Street site. The Authority sponsored three

consecutive meetings on the evenings of August 18, 19, and 20 for the development teams to present their proposals to the community for input. Of the two proposals submitted, Inquilinos Boricuas en Accion's (IBA) proposal best met the requirements of the SENHI program. IBA's proposal is consistent with the requirement of the SENHI RFP affordability guidelines that one-third of the units be affordable to moderate-income families; one-third be affordable to moderate-income families; one-third be market rate.

IBA, incorporated in 1968, is recognized as one of the most successful community ventures in the United States. Since 1969, IBA, which is governed by a predominantly Hispanic Board of Directors, has produced 679 units of new and rehabilitated housing and over 10,000 square feet of related commercial space. As a result, IBA has grown into the largest Hispanic multi-service organization in New England.

IBA, a 501(c)3 non-profit, community-based organization, submitted a proposal to develop 640 Tremont Street into a total of twenty (20) residential condominium units, 3,500 square feet of commercial space and twenty-one (21) off-street parking spaces. The design of the structure includes the remaining elements of the church that stood on the site. These elements include the first floor walls, the entry portal and the 75-foot tower.

As proposed, IBA will produce a total of twenty (20) residential condominium units of which thirteen (13) will be affordable to families with income range of \$16,450 to \$29,900. The proposed residential unit mix will consist of 6 one-bedroom units, 10 two-bedroom units and 4 three-bedroom units. Of these units, 35% (6) will be priced at a range of \$32,500 to \$47,500 for low-income families and 35% (7) will be priced at a range of \$60,000 to \$77,500 for moderate-income families. The remaining 35% (7) units will be offered at the prevailing rate.

A below-market interest rate mortgage will be available through the Homeownership Opportunity Program (HOP) of the Massachusetts Housing Partnership (MHP) to assist first-time homebuyers. The affordability of these thirteen (13) units will be preserved over the long-term by deed restrictions.

The 3,500 square feet of commercial space on the ground floor on Tremont Street will be sold unfinished. There will be 4000 square feet of open space on the site. Twenty-one (21) off-street parking spaces will be provided within the structure. Fourteen (14) of the spaces will be for residential use and seven (7) will be for commercial use.

The total development cost has been estimated at \$3,697,625. The Bank of Boston has expressed an interest in providing the construction loan. IBA will seek funds from the Community Economic Development

Assistance Corporation (CEDAC), the Local Initiative Support Corporation (LISC), the Community Development Finance Corporation (CDFC), and the Episcopal City Mission (ECM).

IBA has received support for their project from 32 abutters, near neighbors of the project site and other interested parties including 3 community organizations, 5 non-profits, 10 institutions, 2 elected officials and 3 local businesses.

The architect for the project is Antonio DiMambro, the principal of Comunitas. Thomas G. Schnorr of Palmer & Dodge will be the project's attorney. The other team members involved will be the IBA Board of Directors, the 640 Tremont Street Project Committee, the staff and professional consultants.

Should the Authority tentatively designate IBA as redeveloper of Parcel SE-116, the corporation will submit final working drawings and specifications which will conform with the Authority's standards and guidelines, and with the South End Urban Renewal Plan.

Through IBA's demonstrated performance and commitment to excellence, it is, therefore, recommended that the Inquilinos Boricuas En Accion be tentatively designated as redeveloper of Re-use Parcel SE-116/640 Tremont Street for the creation of twenty new residential condominium units with thirteen units at affordable prices to be sold to first-time homebuyers. Furthermore, it is requested that the Authority authorize the Director to execute a license for early entry to the property for the purpose of removing fire-damaged materials and other debris.

An appropriate resolution is attached.

